

Executive Summary Report

Characteristics-Based Market Adjustment for 2005 Assessment Roll

Area Name / Number: West Ballard / 19

Previous Physical Inspection: 2000

Improved Sales:

Number of Sales: 555

Range of Sale Dates: 1/2003 - 12/2004

Sales – Improved Valuation Change Summary						
	Land	Imps	Total	Sale Price	Ratio	COV*
2004 Value	\$132,100	\$190,100	\$322,200	\$358,100	90.0%	11.75%
2005 Value	\$144,100	\$209,400	\$353,500	\$358,100	98.7%	11.69%
Change	+\$12,000	+\$19,300	+\$31,300		+8.7%	-0.06%
% Change	+9.1%	+10.2%	+9.7%		+9.7%	-0.51%

*COV is a measure of uniformity; the lower the number the better the uniformity. The negative figures of -0.06% and -0.51% represent an improvement.

Sales used in this analysis: All sales of one to three unit residences on residential lots which were verified as, or appeared to be market sales were considered for the analysis. Individual sales that were excluded are listed later in this report. Multi-parcel sales, multi-building sales, mobile home sales, and sales of new construction where less than a 100% complete house was assessed for 2004 or any existing residence where the data for 2004 is significantly different from the data for 2005 due to remodeling were also excluded. In addition, the summary above excludes sales of parcels that had improvement value of \$10,000 or less posted for the 2004 Assessment Roll. This also excludes previously vacant and destroyed property partial value accounts.

Population - Improved Parcel Summary:

	Land	Imps	Total
2004 Value	\$137,500	\$192,700	\$330,200
2005 Value	\$150,000	\$212,500	\$362,500
Percent Change	+9.1%	+10.3%	+9.8%

Number of one to three unit residences in the Population: 5038

Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living area, views, waterfront, lot size, land problems and neighborhoods. The analysis results showed that a characteristic-based variable needed to be included in the update formula in order to improve the uniformity of assessments throughout the area. For instance, properties with houses in very good condition were at a lower assessment ratio (Assessed Value / Sale Price) and needed a greater upward adjustment than the rest of the population.

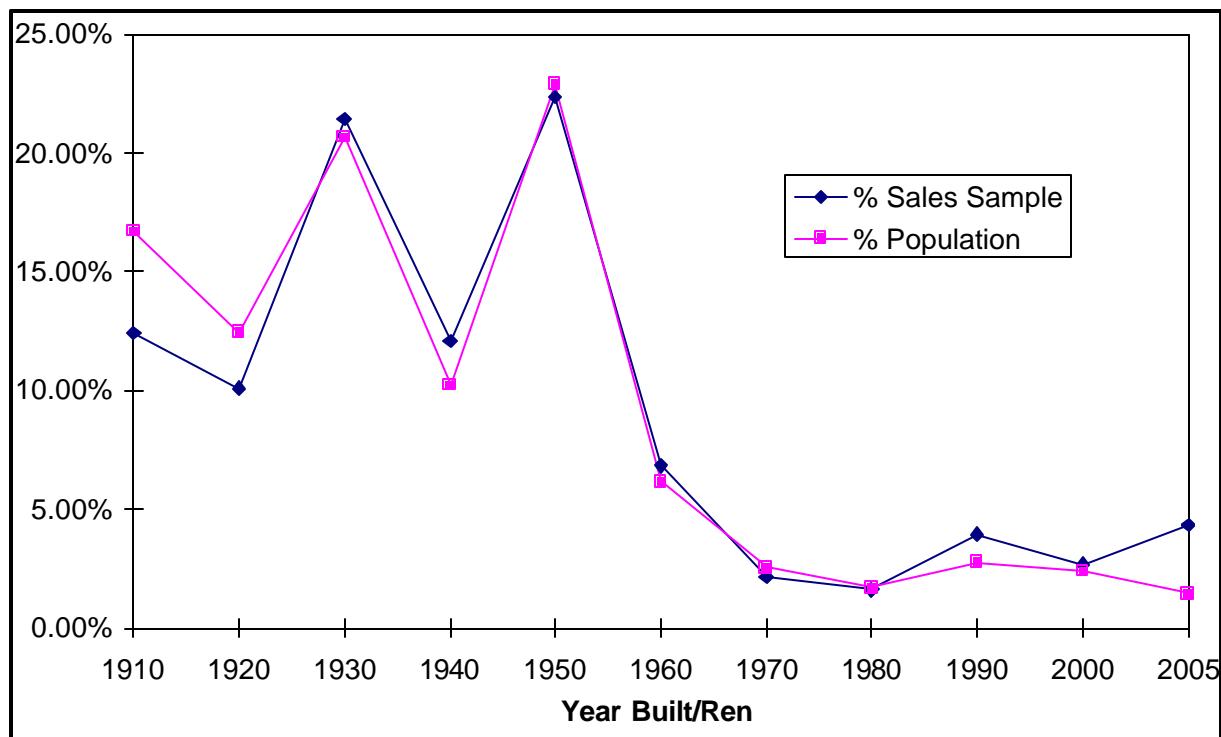
The formula adjusts for these differences thus improving equalization.

The Annual Update Values described in this report improve assessment levels, uniformity and equity. We recommend posting these values for the 2005 assessment roll.

Sales Sample Representation of Population - Year Built / Renovated

Sales Sample		
Year Built/Ren	Frequency	% Sales Sample
1910	69	12.43%
1920	56	10.09%
1930	119	21.44%
1940	67	12.07%
1950	124	22.34%
1960	38	6.85%
1970	12	2.16%
1980	9	1.62%
1990	22	3.96%
2000	15	2.70%
2005	24	4.32%
	555	

Population		
Year Built/Ren	Frequency	% Population
1910	843	16.73%
1920	627	12.45%
1930	1041	20.66%
1940	516	10.24%
1950	1154	22.91%
1960	310	6.15%
1970	128	2.54%
1980	86	1.71%
1990	139	2.76%
2000	121	2.40%
2005	73	1.45%
	5038	

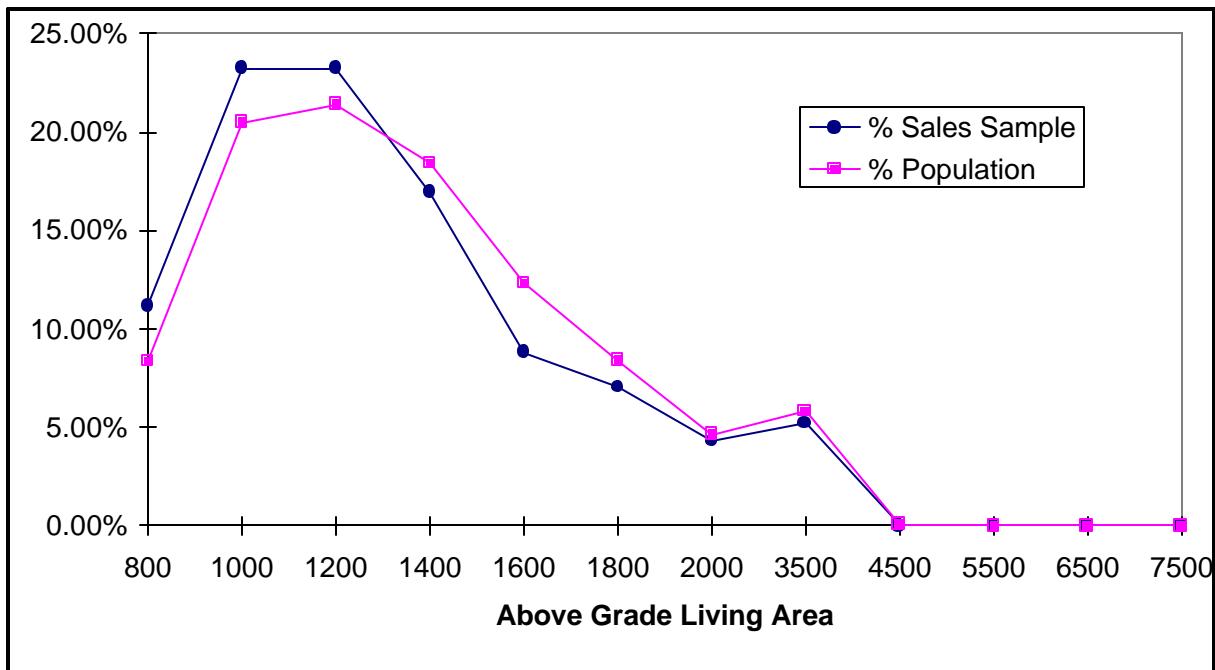


Sales of new homes built in the last few years are over-represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion.

Sales Sample Representation of Population - Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
800	62	11.17%
1000	129	23.24%
1200	129	23.24%
1400	94	16.94%
1600	49	8.83%
1800	39	7.03%
2000	24	4.32%
3500	29	5.23%
4500	0	0.00%
5500	0	0.00%
6500	0	0.00%
7500	0	0.00%
	555	

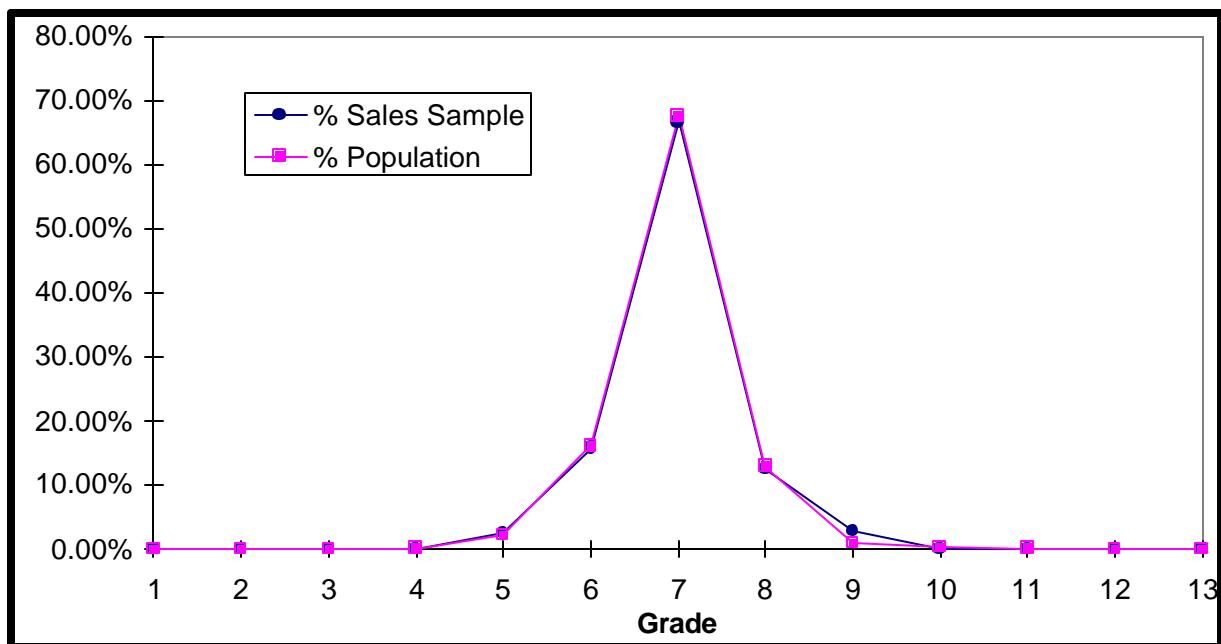
Population		
AGLA	Frequency	% Population
800	421	8.36%
1000	1032	20.48%
1200	1079	21.42%
1400	927	18.40%
1600	622	12.35%
1800	424	8.42%
2000	235	4.66%
3500	293	5.82%
4500	4	0.08%
5500	0	0.00%
6500	1	0.02%
7500	0	0.00%
	5038	



The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

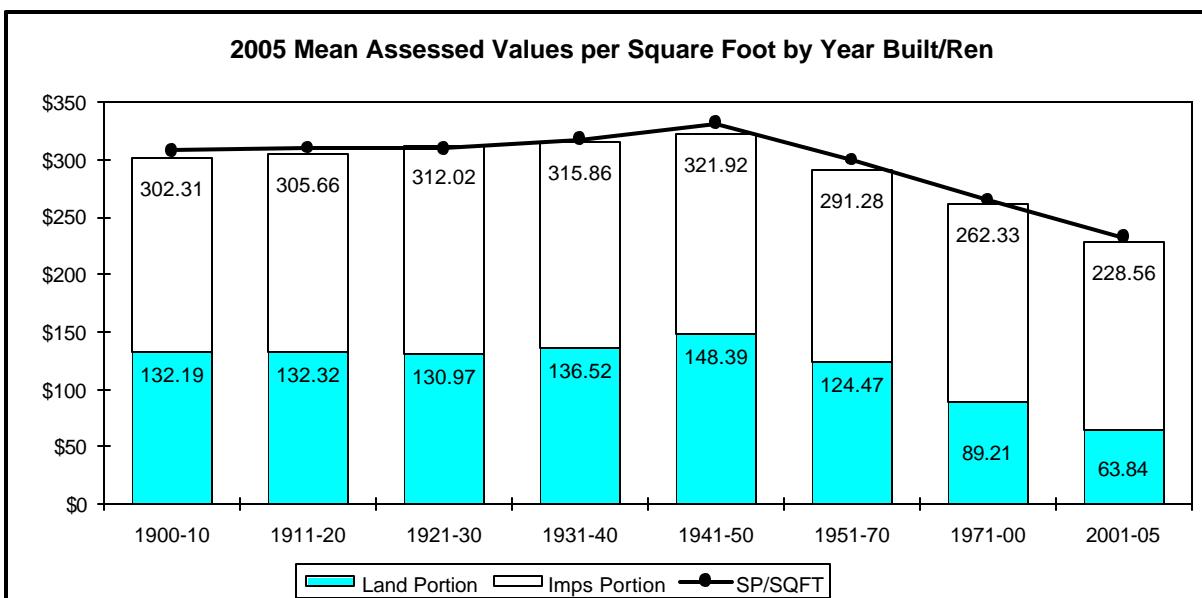
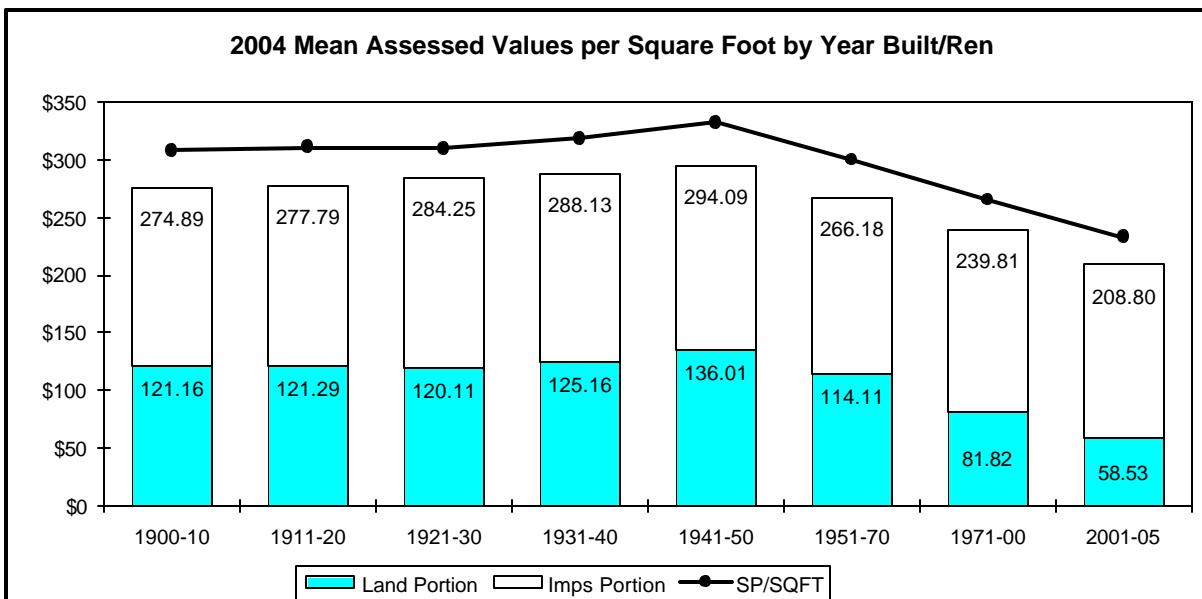
Sales Sample Representation of Population - Grade

Sales Sample			Population		
Grade	Frequency	% Sales Sample	Grade	Frequency	% Population
1	0	0.00%	1	0	0.00%
2	0	0.00%	2	0	0.00%
3	0	0.00%	3	0	0.00%
4	0	0.00%	4	3	0.06%
5	14	2.52%	5	110	2.18%
6	87	15.68%	6	812	16.12%
7	370	66.67%	7	3406	67.61%
8	69	12.43%	8	649	12.88%
9	15	2.70%	9	44	0.87%
10	0	0.00%	10	12	0.24%
11	0	0.00%	11	2	0.04%
12	0	0.00%	12	0	0.00%
13	0	0.00%	13	0	0.00%
		555			5038



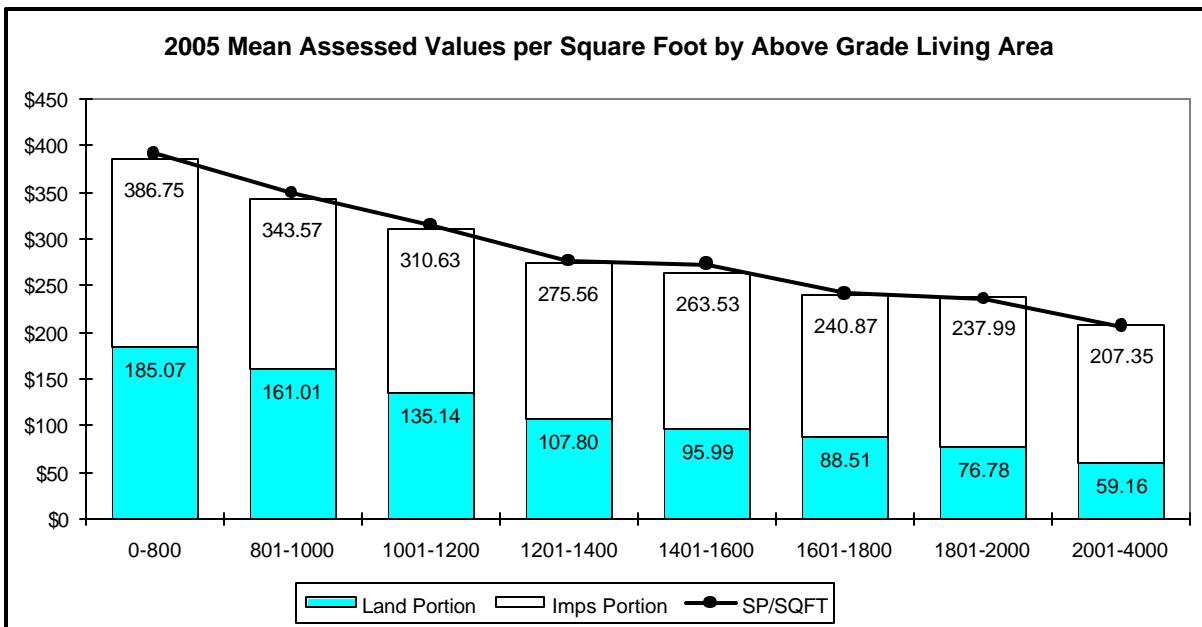
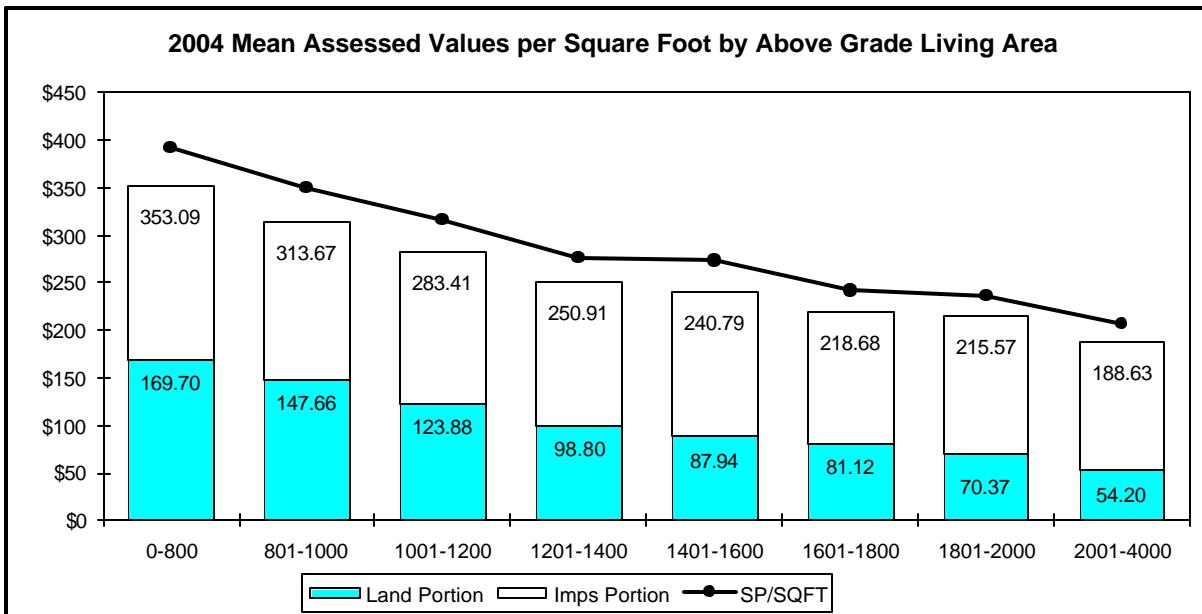
The sales sample frequency distribution follows the population distribution very closely with regard to Building Grade. This distribution is ideal for both accurate analysis and appraisals.

**Comparison of 2004 and 2005 Per Square Foot Values
By Year Built / Renovated**



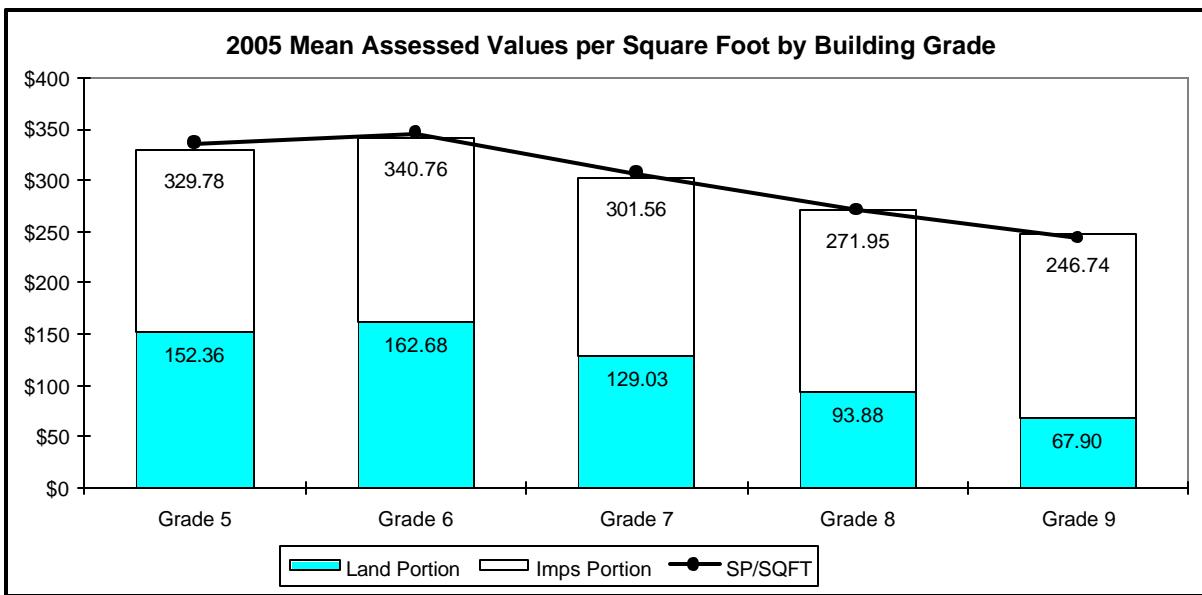
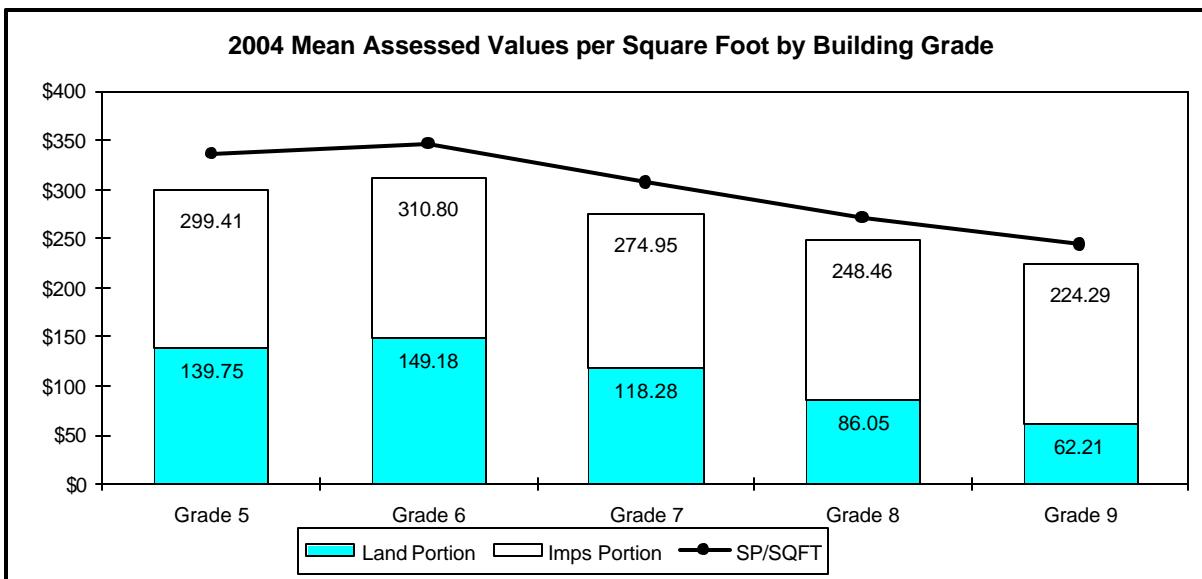
These charts clearly show an improvement in assessment level and uniformity by Year Built/Renovated as a result of applying the 2005 recommended values. The values shown in the improvements portion of the chart represent the value for land and improvements.

**Comparison of 2004 and 2005 Per Square Foot Values
By Above Grade Living Area**

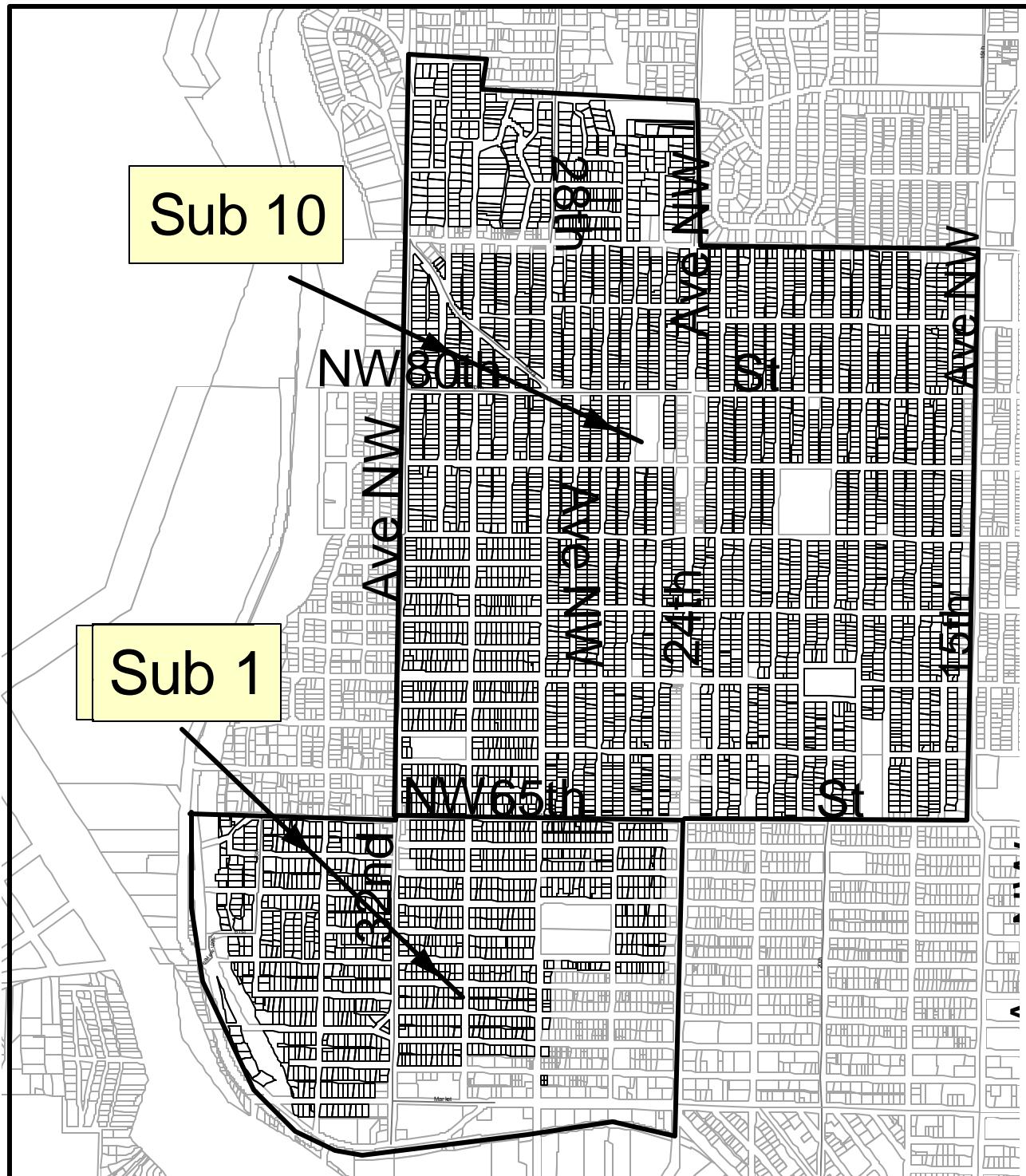


These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2005 recommended values. The values shown in the improvements portion of the chart represent the value for land and improvements.

***Comparison of 2004 and 2005 Per Square Foot Values
By Building Grade***



These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2005 recommended values. The values shown in the improvements portion of the chart represent the value for land and improvements.



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March 17, 2005

0.05 0 0.05 0.1 0.15 0.2 Miles



King County

Department of Assessments

Area 19
Sub areas

Annual Update Process

Data Utilized

Available sales closed from 1/1/2003 through 12/31/2004 were considered in this analysis. The sales and population data were extracted from the King County Assessor's residential database.

Sales Screening for Improved Parcel Analysis

Improved residential sales removal occurred for parcels meeting the following criteria:

1. Commercially zoned parcels
2. Vacant parcels
3. Mobile home parcels
4. Multi-parcel or multi-building sales
5. New construction where less than a 100% complete house was assessed for 2004
6. Existing residences where the data for 2004 is significantly different than the data for 2005 due to remodeling
7. Parcels with improvements value, but no building characteristics
8. Others as identified in the sales deleted list

See the attached *Improved Sales Used in this Annual Update Analysis* and *Improved Sales Removed from this Annual Update Analysis* at the end of this report for more detailed information.

Land update

There were not enough vacant land sales to derive a market adjustment based only on vacant land sales. Based on the percentage change indicated by the sales sample a market adjustment for land values was derived. The formula is:

2005 Land Value = 2004 Land Value x 1.097, with the result rounded down to the next \$1,000.

Improved Parcel Update

The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living areas, views, waterfront, lot size, land problems and neighborhoods. Upon completion of the initial review, characteristics that indicated an area of possible adjustment were further analyzed using NCSS Statistical Software diagnostic and regression tools in conjunction with Microsoft Excel.

With the exception of real property mobile home parcels & parcels with "accessory only" improvements, the total assessed values on all improved parcels were based on the analysis of the 555 usable residential sales in the area.

The chosen adjustment model was developed using multiple regression. The 2004 assessment ratio (Assessed Value divided by Sale Price) was the dependent variable.

Improved Parcel Update (continued)

The analysis results showed that a characteristic based variable should be included in the update formula in order to improve the uniformity of assessments throughout the area. For instance, properties with houses in very good condition were at a lower assessment ratio (Assessed Value / Sale Price) and needed a greater upward adjustment than the rest of the population.

The derived adjustment formula is:

2005 Total Value = 2004 Total Value / (0.9125155) + (-0.05390665 if the house is in very good condition)

The resulting total value is rounded down to the next \$1,000, *then*:

2005 Improvements Value = 2005 Total Value minus 2005 Land Value

An explanatory adjustment table is included in this report.

- Other:
- * If multiple houses exist on a parcel, the total % change indicated by the sales sample is used to arrive at new total value ((Previous Total Value * 1.097) – (New Land Value) = New Improvement Value)
 - * If a house and mobile home exist, the formula derived from the house is used to arrive at new total value.
 - * If “accessory improvements only”, the total % change as indicated by the sales sample is used to arrive at a new total value. ((Previous Total Value * 1.097) – (New Land Value) = New Improvement Value)
 - * If vacant parcels (no improvement value) only the land adjustment applies.
 - * If land or improvement values are \$10,000 or less, there is no change from previous value. (Previous Land value * 1.00 Or Previous Improvement value * 1.00)
 - * If a parcel is coded “non-perc” (sewer system=3), there is no change from previous land value.
 - * If a parcel is coded sewer system public restricted, or water district private restricted, or water district public restricted, there is no change from previous land value.
 - * If an improvement is coded “% net condition” or is in “poor” condition, there is no change from previous improvement value (only the land adjustment applies).
 - *If residential properties exist on commercially zoned land, there is no change from previous value. (2005 total value = 2004 total value)

Mobile Home Update

There were not enough mobile home sales for a separate analysis. Mobile home parcels will be valued using the total % change indicated by the sales sample. The resulting total value is calculated as follows:

(Previous Total Value * 1.097) – (New Land Value) = New Improvement Value , with results rounded down to the next \$1,000

Model Validation

Ratio studies of assessments before and after this annual update are included later in this report. “Before and after” comparison graphs appear earlier in this report.

Area 19 Annual Update Model Adjustments

2005 Total Value = 2004 Total Value + Overall +/- Characteristic Adjustments as Apply Below

Due to rounding of the coefficient values used to develop the percentages and further rounding of the percentages in this table, the results you will obtain are an approximation of adjustment achieved in production.

Overall (if no other adjustments apply)

9.54%

Very Good

Yes

% Adjustment

6.70%

Comments

The % adjustments shown are what would be applied in the absence of any other adjustments.

For instance, a parcel with a house in very good condition would *approximately* receive a 16.24% upward adjustment (9.54% + 6.7%). There are 230 parcels in the population, of which 20 have sold.

95% of the population of 1 to 3 family parcels in the area are adjusted by the overall alone.

Area 19 Annual Update Ratio Confidence Intervals

These tables represent the percentage changes for specific characteristics.

A 2005 LOWER 95% C.L. greater than the overall weighted mean indicates that assessment levels may be relatively high. A 2005 UPPER 95% C.L. less than the overall weighted mean indicates that assessment levels may be relatively low. The overall 2005 weighted mean is 0.987.

The confidence interval for the arithmetic mean is used as an estimate for the weighted mean.

It is difficult to draw valid conclusions when the sales count is low.

Bldg Grade	Count	2004 Weighted Mean	2005 Weighted Mean	Percent Change	2005 Lower 95% C.L.	2005 Upper 95% C.L.
5	14	0.886	0.972	9.8%	0.912	1.032
6	87	0.898	0.985	9.7%	0.960	1.010
7	370	0.896	0.983	9.8%	0.971	0.995
8	69	0.916	1.002	9.5%	0.971	1.033
9	15	0.917	1.009	10.0%	0.961	1.056
Year Built or Year Renovated	Count	2004 Weighted Mean	2005 Weighted Mean	Percent Change	2005 Lower 95% C.L.	2005 Upper 95% C.L.
1900-1910	69	0.891	0.983	10.3%	0.958	1.008
1911-1920	56	0.890	0.980	10.1%	0.945	1.015
1921-1930	119	0.915	1.004	9.7%	0.981	1.027
1931-1940	67	0.906	0.994	9.7%	0.966	1.023
1941-1950	124	0.887	0.971	9.5%	0.952	0.990
1951-1970	50	0.894	0.979	9.4%	0.946	1.011
1971-2000	46	0.917	1.003	9.4%	0.970	1.037
>2000	24	0.895	0.979	9.5%	0.933	1.026
Condition	Count	2004 Weighted Mean	2005 Weighted Mean	Percent Change	2005 Lower 95% C.L.	2005 Upper 95% C.L.
Fair	6	0.944	1.032	9.4%	0.952	1.112
Average	440	0.902	0.987	9.4%	0.976	0.998
Good	89	0.897	0.982	9.4%	0.958	1.006
Very Good	20	0.851	0.991	16.4%	0.948	1.033
Stories	Count	2004 Weighted Mean	2005 Weighted Mean	Percent Change	2005 Lower 95% C.L.	2005 Upper 95% C.L.
1	329	0.901	0.986	9.5%	0.974	0.999
1.5	157	0.894	0.982	9.8%	0.962	1.002
2	62	0.908	0.998	9.9%	0.969	1.027
2.5 +	7	0.917	1.023	11.5%	0.921	1.125

Area 19 Annual Update Ratio Confidence Intervals

These tables represent the percentage changes for specific characteristics.

A 2005 LOWER 95% C.L. greater than the overall weighted mean indicates that assessment levels may be relatively high. A 2005 UPPER 95% C.L. less than the overall weighted mean indicates that assessment levels may be relatively low. The overall 2005 weighted mean is 0.987.

The confidence interval for the arithmetic mean is used as an estimate for the weighted mean.

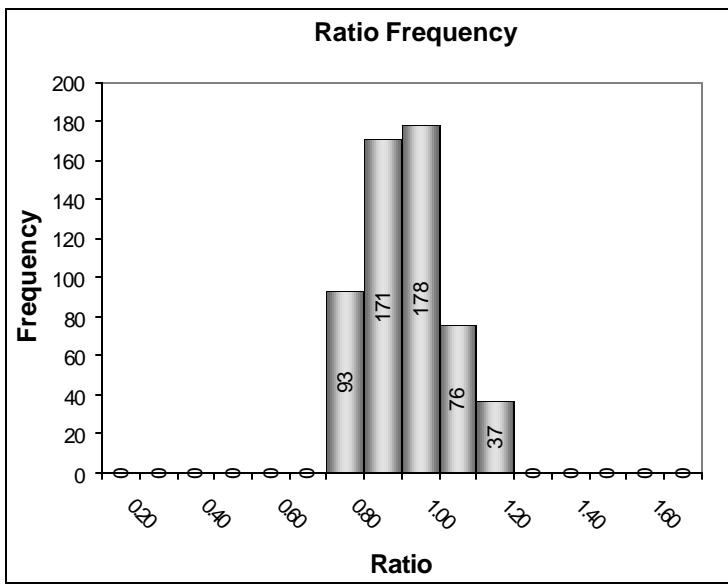
It is difficult to draw valid conclusions when the sales count is low.

Above Grade Living Area	Count	2004 Weighted Mean	2005 Weighted Mean	Percent Change	2005 Lower 95% C.L.	2005 Upper 95% C.L.
<801	62	0.899	0.984	9.5%	0.955	1.014
0801-1000	129	0.896	0.981	9.5%	0.962	1.001
1001-1200	129	0.898	0.984	9.6%	0.964	1.005
1201-1400	94	0.906	0.995	9.8%	0.972	1.019
1401-1600	49	0.881	0.964	9.4%	0.928	1.000
1601-1800	39	0.905	0.997	10.1%	0.955	1.039
1801-2000	24	0.912	1.007	10.4%	0.954	1.060
2001-4000	29	0.911	1.000	9.8%	0.956	1.045
View Y/N	Count	2004 Weighted Mean	2005 Weighted Mean	Percent Change	2005 Lower 95% C.L.	2005 Upper 95% C.L.
No	531	0.900	0.987	9.7%	0.977	0.997
Yes	24	0.895	0.984	10.0%	0.941	1.028
Wft Y/N	Count	2004 Weighted Mean	2005 Weighted Mean	Percent Change	2005 Lower 95% C.L.	2005 Upper 95% C.L.
No	555	0.900	0.987	9.7%	0.977	0.997
Yes	0	0	0	0	0	0
Sub	Count	2004 Weighted Mean	2005 Weighted Mean	Percent Change	2005 Lower 95% C.L.	2005 Upper 95% C.L.
1	90	0.899	0.988	9.9%	0.964	1.012
10	465	0.900	0.987	9.7%	0.976	0.997
Lot Size	Count	2004 Weighted Mean	2005 Weighted Mean	Percent Change	2005 Lower 95% C.L.	2005 Upper 95% C.L.
<3000	55	0.918	1.006	9.6%	0.975	1.037
3000-4000	152	0.879	0.964	9.6%	0.946	0.982
4001-5000	194	0.919	1.009	9.7%	0.992	1.026
5001-6000	110	0.890	0.979	9.9%	0.958	1.000
6001-8000	38	0.887	0.971	9.4%	0.929	1.013
>8000	6	0.889	0.974	9.5%	0.841	1.106

Annual Update Ratio Study Report (Before)

2004 Assessments

District/Team: NW / Team 1	Lien Date: 01/01/2004	Date of Report: 3/17/2005	Sales Dates: 1/2003 - 12/2004
Area West Ballard	Appr ID: Jsan	Property Type: 1 to 3 Unit Residences	Adjusted for time?: No
SAMPLE STATISTICS			
<i>Sample size (n)</i> 555			
<i>Mean Assessed Value</i> 322,200			
<i>Mean Sales Price</i> 358,100			
<i>Standard Deviation AV</i> 61,944			
<i>Standard Deviation SP</i> 78,341			
ASSESSMENT LEVEL			
<i>Arithmetic Mean Ratio</i> 0.911			
<i>Median Ratio</i> 0.905			
<i>Weighted Mean Ratio</i> 0.900			
UNIFORMITY			
<i>Lowest ratio</i> 0.711			
<i>Highest ratio:</i> 1.169			
<i>Coefficient of Dispersion</i> 9.55%			
<i>Standard Deviation</i> 0.107			
<i>Coefficient of Variation</i> 11.75%			
<i>Price Related Differential (PRD)</i> 1.012			
RELIABILITY			
95% Confidence: Median			
Lower limit 0.894			
Upper limit 0.913			
95% Confidence: Mean			
Lower limit 0.902			
Upper limit 0.919			
SAMPLE SIZE EVALUATION			
<i>N (population size)</i> 5038			
<i>B (acceptable error - in decimal)</i> 0.05			
<i>S (estimated from this sample)</i> 0.107			
Recommended minimum: 18			
<i>Actual sample size:</i> 555			
Conclusion: OK			
NORMALITY			
Binomial Test			
# ratios below mean: 295			
# ratios above mean: 260			
Z: 1.486			
Conclusion: Normal*			
<i>*i.e. no evidence of non-normality</i>			



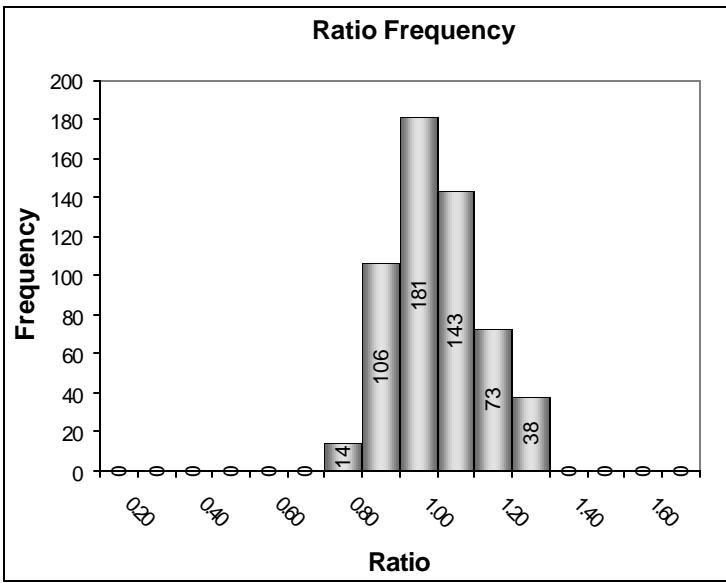
COMMENTS:

1 to 3 Unit Residences throughout area 19

Annual Update Ratio Study Report (After)

2005 Assessments

District/Team: NW / Team 1	Lien Date: 01/01/2005	Date of Report: 3/17/2005	Sales Dates: 1/2003 - 12/2004
Area West Ballard	Appr ID: Jsan	Property Type: 1 to 3 Unit Residences	Adjusted for time?: No
SAMPLE STATISTICS			
<i>Sample size (n)</i> 555			
<i>Mean Assessed Value</i> 353,500			
<i>Mean Sales Price</i> 358,100			
<i>Standard Deviation AV</i> 68,703			
<i>Standard Deviation SP</i> 78,341			
ASSESSMENT LEVEL			
<i>Arithmetic Mean Ratio</i> 0.999			
<i>Median Ratio</i> 0.992			
<i>Weighted Mean Ratio</i> 0.987			
UNIFORMITY			
<i>Lowest ratio</i> 0.776			
<i>Highest ratio:</i> 1.278			
<i>Coefficient of Dispersion</i> 9.52%			
<i>Standard Deviation</i> 0.117			
<i>Coefficient of Variation</i> 11.69%			
<i>Price Related Differential (PRD)</i> 1.012			
RELIABILITY			
95% Confidence: Median			
<i>Lower limit</i> 0.983			
<i>Upper limit</i> 1.002			
95% Confidence: Mean			
<i>Lower limit</i> 0.989			
<i>Upper limit</i> 1.008			
SAMPLE SIZE EVALUATION			
<i>N (population size)</i> 5038			
<i>B (acceptable error - in decimal)</i> 0.05			
<i>S (estimated from this sample)</i> 0.117			
Recommended minimum: 22			
<i>Actual sample size:</i> 555			
Conclusion: OK			
NORMALITY			
Binomial Test			
# ratios below mean: 293			
# ratios above mean: 262			
Z: 1.316			
Conclusion: Normal*			
<i>*i.e. no evidence of non-normality</i>			



COMMENTS:

1 to 3 Unit Residences throughout area 19

Both assessment level and uniformity have been improved by application of the recommended values.

Glossary for Improved Sales

Condition: Relative to Age and Grade

1= Poor	Many repairs needed. Showing serious deterioration
2= Fair	Some repairs needed immediately. Much deferred maintenance.
3= Average	Depending upon age of improvement; normal amount of upkeep for the age of the home.
4= Good	Condition above the norm for the age of the home. Indicates extra attention and care has been taken to maintain
5= Very Good	Excellent maintenance and updating on home. Not a total renovation.

Residential Building Grades

Grades 1 - 3	Falls short of minimum building standards. Normally cabin or inferior structure.
Grade 4	Generally older low quality construction. Does not meet code.
Grade 5	Lower construction costs and workmanship. Small, simple design.
Grade 6	Lowest grade currently meeting building codes. Low quality materials, simple designs.
Grade 7	Average grade of construction and design. Commonly seen in plats and older subdivisions.
Grade 8	Just above average in construction and design. Usually better materials in both the exterior and interior finishes.
Grade 9	Better architectural design, with extra exterior and interior design and quality.
Grade 10	Homes of this quality generally have high quality features. Finish work is better, and more design quality is seen in the floor plans and larger square footage.
Grade 11	Custom design and higher quality finish work, with added amenities of solid woods, bathroom fixtures and more luxurious options.
Grade 12	Custom design and excellent builders. All materials are of the highest quality and all conveniences are present.
Grade 13	Generally custom designed and built. Approaching the Mansion level. Large amount of highest quality cabinet work, wood trim and marble; large entries.

Improved Sales Used in this Annual Update Analysis
Area 19
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/Ren	Cond	Lot Size	View	Water-front	Situs Address
10	285610	0180	7/12/04	\$ 235,000	610	0	5	1900	4	2550	N	N	6528 25TH AV NW
10	751850	7410	2/13/04	\$ 226,000	670	0	5	1947	3	2100	N	N	2315 NW 67TH ST
10	285610	0185	8/14/03	\$ 222,000	680	0	5	1901	4	2550	N	N	6526 25TH AV NW
10	444380	0950	3/24/04	\$ 287,000	780	0	5	1907	4	3880	N	N	8002 27TH AV NW
10	285610	0360	6/25/04	\$ 251,000	800	0	5	1903	4	3060	N	N	6535 25TH AV NW
10	916510	0055	8/5/04	\$ 300,000	820	0	5	1913	3	4360	N	N	7340 27TH AV NW
10	751850	5510	3/4/03	\$ 232,000	820	0	5	1907	3	2550	N	N	6541 21ST AV NW
10	285610	2105	5/11/04	\$ 309,000	830	0	5	1905	3	3825	N	N	6724 EARL AV NW
10	444380	1110	11/25/03	\$ 250,000	850	0	5	1918	3	3880	N	N	7710 27TH AV NW
10	285610	0190	4/25/03	\$ 250,000	930	0	5	1901	4	4080	N	N	6522 25TH AV NW
10	285610	1680	8/19/04	\$ 245,000	950	0	5	1904	3	5100	N	N	6723 26TH AV NW
10	285610	0615	12/7/04	\$ 229,950	500	0	6	1954	3	2550	N	N	6531 26TH AV NW
10	123200	0790	11/19/03	\$ 205,150	500	0	6	1926	3	3181	N	N	7756 17TH AV NW
10	226700	0365	12/4/03	\$ 235,000	580	300	6	1942	3	6250	N	N	8818 30TH AV NW
10	123200	1870	9/22/04	\$ 229,500	640	0	6	1943	3	3840	N	N	7552 20TH AV NW
10	444280	0020	5/27/03	\$ 270,000	650	0	6	1926	3	5000	N	N	8349 28TH AV NW
10	444380	0535	5/24/04	\$ 337,000	660	0	6	1920	3	3880	N	N	7532 EARL AV NW
10	123200	1520	4/11/03	\$ 275,000	670	0	6	1922	3	3840	N	N	7555 16TH AV NW
10	444380	1075	4/4/03	\$ 270,000	680	300	6	1932	4	3880	N	N	8013 26TH AV NW
10	444980	0315	5/12/04	\$ 301,000	690	570	6	1925	3	3960	N	N	8330 27TH AV NW
10	602150	3535	4/24/03	\$ 299,950	690	0	6	1941	4	4000	N	N	7538 25TH AV NW
10	751850	3055	9/24/03	\$ 320,000	700	0	6	1907	3	5100	N	N	7319 18TH AV NW
10	287210	1201	9/29/03	\$ 279,500	700	400	6	1912	3	2500	N	N	2857 NW 73RD ST
10	751850	6850	4/10/03	\$ 218,000	700	0	6	1900	3	3825	N	N	6741 22ND AV NW
10	287210	1065	6/17/03	\$ 260,000	710	620	6	1924	4	5000	N	N	3038 NW 72ND ST
10	444730	0075	2/21/03	\$ 338,500	720	600	6	1905	3	6000	N	N	8370 31ST AV NW
10	022503	9125	6/25/03	\$ 260,000	720	0	6	1941	3	4000	N	N	2816 NW 75TH ST
10	751850	5755	7/28/03	\$ 250,000	720	0	6	1900	3	2550	N	N	6743 21ST AV NW
10	751850	4455	8/27/03	\$ 280,642	720	0	6	1909	3	5100	N	N	7353 19TH AV NW
10	751850	7647	9/23/04	\$ 351,600	730	150	6	1909	3	3075	N	N	2311 NW 70TH ST
10	054600	0380	12/8/03	\$ 314,500	730	0	6	1941	3	4005	N	N	8351 18TH AV NW

Improved Sales Used in this Annual Update Analysis
Area 19
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/Ren	Cond	Lot Size	View	Water-front	Situs Address
10	444380	1695	10/7/03	\$ 290,000	730	590	6	1921	3	3880	N	N	8021 25TH AV NW
10	444380	0980	3/25/04	\$ 321,000	740	0	6	1922	3	3880	N	N	8024 27TH AV NW
10	285610	1415	11/5/04	\$ 289,000	740	0	6	1902	4	3900	N	N	2416 NW 67TH ST
10	751850	3805	5/12/04	\$ 263,000	760	0	6	1947	3	4284	N	N	6546 20TH AV NW
10	285610	2270	5/24/04	\$ 295,000	760	200	6	1920	3	5100	N	N	6733 EARL AV NW
10	751850	3795	7/24/03	\$ 246,000	760	0	6	1947	4	4284	N	N	6542 20TH AV NW
10	444280	0045	4/20/04	\$ 300,000	760	110	6	1918	4	5000	N	N	8331 28TH AV NW
10	054600	0675	8/11/03	\$ 249,000	760	0	6	1926	3	5005	N	N	8027 17TH AV NW
10	285610	2260	4/21/03	\$ 270,000	770	180	6	1910	3	5100	N	N	6741 EARL AV NW
10	751850	6145	11/11/04	\$ 337,000	790	0	6	1908	3	5100	N	N	7326 22ND AV NW
10	444380	0730	9/9/03	\$ 249,000	790	0	6	1940	3	2948	N	N	2703 NW 80TH ST
10	123200	1855	11/12/04	\$ 327,000	800	360	6	1918	4	3840	N	N	7555 18TH AV NW
10	369390	1960	4/30/03	\$ 369,950	810	450	6	1909	3	5000	N	N	3027 NW 66TH ST
10	751850	8360	6/21/04	\$ 275,000	810	270	6	1961	3	2550	N	N	7311 JONES AV NW
10	751850	6115	3/20/03	\$ 257,500	820	0	6	1909	3	5100	N	N	7312 22ND AV NW
10	916510	0030	3/18/04	\$ 275,000	830	0	6	1953	3	4360	N	N	7320 27TH AV NW
10	444380	1250	6/23/03	\$ 262,000	830	0	6	1918	4	3880	N	N	7711 26TH AV NW
10	751850	8235	2/20/04	\$ 265,000	830	230	6	1909	3	3825	N	N	7346 24TH AV NW
10	054600	0645	5/9/03	\$ 307,500	850	350	6	1926	5	3944	N	N	8001 17TH AV NW
10	751850	3140	10/25/04	\$ 400,000	860	790	6	1920	4	5100	N	N	7034 19TH AV NW
10	444380	1160	10/15/03	\$ 290,000	860	0	6	1916	3	3880	N	N	7742 27TH AV NW
10	751850	5330	8/5/03	\$ 327,500	860	710	6	1921	3	4080	N	N	6509 21ST AV NW
10	444980	0045	4/28/04	\$ 275,000	860	0	6	1925	3	5932	N	N	8318 28TH AV NW
10	022503	9136	4/19/04	\$ 331,000	880	0	6	1943	4	5757	N	N	7556 29TH AV NW
10	444380	1240	4/30/03	\$ 260,500	880	310	6	1924	3	3880	N	N	7719 26TH AV NW
10	444380	0310	8/14/03	\$ 390,000	900	0	6	1926	5	3880	N	N	7719 EARL AV NW
10	751850	6100	10/25/04	\$ 317,500	900	0	6	1909	3	5100	N	N	7308 22ND AV NW
10	751850	4640	9/17/03	\$ 305,000	900	130	6	1925	3	5100	N	N	7315 20TH AV NW
10	751850	1390	8/1/03	\$ 287,000	900	0	6	1909	4	5100	N	N	7029 16TH AV NW
10	285610	1900	6/15/04	\$ 329,950	940	220	6	1931	3	3060	N	N	6708 27TH AV NW
10	751850	5045	3/2/04	\$ 278,000	970	0	6	1903	3	5100	N	N	6722 21ST AV NW

Improved Sales Used in this Annual Update Analysis
Area 19
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/Ren	Cond	Lot Size	View	Water-front	Situs Address
10	602150	1630	1/21/03	\$ 370,000	1710	0	8	1930	3	4000	N	N	8052 JONES AV NW
10	602150	2855	3/31/03	\$ 371,500	1760	0	8	1931	3	4100	N	N	7736 23RD AV NW
10	444980	0180	10/23/03	\$ 388,000	1840	0	8	1983	3	3960	N	N	8322 EARL AV NW
10	356730	0090	8/11/03	\$ 425,000	1880	530	8	2003	3	2450	N	N	8809 27TH AV NW
10	792760	0125	11/3/04	\$ 540,000	1890	0	8	1991	3	5875	N	N	7724 32ND AV NW
10	352603	9178	11/10/04	\$ 399,950	1950	880	8	1963	3	7220	N	N	2522 NW 85TH ST
10	813270	0055	8/22/03	\$ 402,000	1960	0	8	1931	3	5000	N	N	8021 28TH AV NW
10	226700	0285	7/9/04	\$ 410,000	2060	0	8	1938	3	7455	N	N	8515 30TH AV NW
10	751850	6910	9/20/04	\$ 579,950	2160	700	8	2004	3	2550	N	N	6711 22ND AV NW
10	123200	0085	6/3/04	\$ 455,000	2160	0	8	2004	3	2400	N	N	7718 20TH AV NW
10	792760	0150	5/7/03	\$ 359,055	2180	0	8	1959	3	5875	N	N	7700 32ND AV NW
10	444980	0570	1/8/03	\$ 404,000	2280	370	8	1998	3	3366	N	N	8339 25TH AV NW
10	444380	1465	12/1/04	\$ 516,000	2340	0	8	2001	3	3880	N	N	7536 26TH AV NW
10	226700	0135	1/8/03	\$ 479,000	2350	880	8	2001	3	11070	N	N	8516 32ND AV NW
10	916410	0155	8/25/03	\$ 640,000	2768	980	8	2003	3	4750	N	N	7352 26TH AV NW
10	444730	0045	5/20/04	\$ 699,950	2900	970	8	2004	3	3960	N	N	8360 LOYAL WY NW
10	022503	9176	7/2/03	\$ 625,000	2900	0	8	2003	3	6840	N	N	7739 28TH AV NW
10	226700	0472	1/2/03	\$ 326,000	1240	0	9	1976	3	2880	N	N	8813 29TH AV NW
10	444330	0011	8/12/03	\$ 475,000	1830	0	9	1999	3	4000	N	N	8323 31ST AV NW
10	356730	0045	10/10/03	\$ 485,000	1880	530	9	2003	3	2250	N	N	2623 NW 88TH ST
10	352603	9232	9/10/04	\$ 575,000	2060	0	9	1996	3	7261	N	N	2506 NW 87TH ST
10	602150	0255	4/28/03	\$ 520,000	2070	660	9	2001	3	3264	N	N	8329 21ST AV NW
10	751850	2715	7/23/03	\$ 545,000	2370	0	9	2003	3	5100	N	N	7310 18TH AV NW
10	444730	0135	1/13/04	\$ 625,000	2440	840	9	2003	3	4000	N	N	8305 30TH AV NW
10	758870	0080	1/9/03	\$ 515,000	2640	710	9	2002	3	4501	N	N	8040 17TH AV NW
10	444980	0445	5/13/04	\$ 560,000	2700	0	9	2003	3	3960	N	N	8338 26TH AV NW
10	444980	0440	4/19/04	\$ 553,000	2700	0	9	2003	3	3960	N	N	8342 26TH AV NW
10	287210	1986	10/8/03	\$ 625,000	2830	0	9	2003	3	4500	N	N	3039 NW 71ST ST
10	444980	0110	12/2/04	\$ 625,000	3410	0	9	2004	3	3960	N	N	8325 EARL AV NW

Improved Sales Removed from this Annual Update Analysis
Area 19
(1 to 3 Unit Residences)

SUB AREA	MAJOR	MINOR	SALE DATE	SALE PRICE	COMMENTS
1	755080	0840	4/24/03	\$ 352,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
1	867340	0190	8/13/03	\$ 350,000	% COMPLETE
1	867340	0190	11/15/04	\$ 366,842	% COMPLETE; ACTIVE PERMIT BEFORE SALE >25K
1	867340	0191	11/15/04	\$ 354,950	% COMPLETE; ACTIVE PERMIT BEFORE SALE >25K
1	867340	0192	11/12/04	\$ 355,403	% COMPLETE; ACTIVE PERMIT BEFORE SALE >25K
1	867340	0193	11/15/04	\$ 363,231	% COMPLETE; ACTIVE PERMIT BEFORE SALE >25K
10	022503	9033	4/23/03	\$ 260,000	NON-REPRESENTATIVE SALE
10	022503	9033	8/16/04	\$ 389,000	RELOCATION - SALE TO SERVICE
10	022503	9048	8/12/03	\$ 190,000	RELATED PARTY, FRIEND, OR NEIGHBOR
10	022503	9050	8/7/03	\$ 108,654	QUIT CLAIM DEED; DOR RATIO
10	022503	9057	5/25/04	\$ 480,000	TEAR DOWN
10	022503	9082	12/15/04	\$ 559,000	PROPERTY ASSESSED IS DIFFERENT THAN PROPERTY SOLD
10	022503	9099	1/8/04	\$ 374,000	RELOCATION - SALE TO SERVICE
10	022503	9108	10/14/03	\$ 385,000	% COMPLETE
10	054600	0645	2/15/03	\$ 96,250	RELATED PARTY, FRIEND, OR NEIGHBOR; DOR RATIO
10	123200	0085	5/20/03	\$ 80,000	DOR RATIO
10	123200	0105	10/20/03	\$ 598,000	LIMITED REPRESENTATION
10	123200	0225	5/26/04	\$ 370,000	PROPERTY ASSESSED IS DIFFERENT THAN PROPERTY SOLD
10	123200	0360	11/17/04	\$ 305,000	UNFINISHED AREA
10	123200	0375	12/30/03	\$ 134,680	QUIT CLAIM DEED; EXEMPT FROM EXCISE TAX
10	123200	0830	6/30/03	\$ 295,000	NON-REPRESENTATIVE SALE
10	123200	0970	6/27/03	\$ 255,000	RELATED PARTY, FRIEND, OR NEIGHBOR; DOR RATIO
10	123200	1530	5/18/04	\$ 126,763	RELATED PARTY, FRIEND, OR NEIGHBOR; DOR RATIO
10	123200	1690	8/12/03	\$ 297,000	FORCED SALE
10	123200	1925	7/15/03	\$ 334,950	IMPROVEMENT COUNT
10	123200	1980	8/22/03	\$ 329,950	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
10	125420	0125	12/13/04	\$ 476,000	CORPORATE AFFILIATES
10	125420	0295	6/8/04	\$ 240,000	TEAR DOWN
10	226700	0130	12/7/04	\$ 476,000	QUESTIONABLE DATA
10	226700	0255	3/23/04	\$ 133,750	PARTIAL INTEREST (103, 102, ETC.); DOR RATIO
10	226700	0255	3/23/04	\$ 133,750	PARTIAL INTEREST (103, 102, ETC.); DOR RATIO
10	226700	0295	9/2/03	\$ 265,000	NON-REPRESENTATIVE SALE
10	226700	0471	3/22/04	\$ 110,000	RELATED PARTY, FRIEND, OR NEIGHBOR; DOR RATIO
10	226700	0730	4/27/04	\$ 345,000	RELOCATION - SALE TO SERVICE
10	285610	0150	11/8/04	\$ 291,400	IMPROVEMENT COUNT
10	285610	0230	6/9/04	\$ 232,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
10	285610	0245	9/19/03	\$ 250,000	VALUE CHANGED BY APPEAL
10	285610	0250	12/6/04	\$ 475,000	% COMPLETE; ACTIVE PERMIT BEFORE SALE >25K
10	285610	0250	9/5/03	\$ 151,500	% COMPLETE; DOR RATIO
10	285610	0515	2/10/04	\$ 335,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
10	285610	0735	5/10/04	\$ 218,000	BANKRUPTCY - RECEIVER OR TRUSTEE
10	285610	1480	8/21/03	\$ 460,000	SEGREGATION AND/OR MERGER
10	285610	1920	6/19/03	\$ 73,955	PARTIAL INTEREST (103, 102, ETC.); DOR RATIO
10	285610	2060	10/18/04	\$ 391,500	PROPERTY ASSESSED IS DIFFERENT THAN PROPERTY SOLD
10	285610	2250	3/21/04	\$ 90,280	QUIT CLAIM DEED; AND OTHER WARNINGS; DOR RATIO

Improved Sales Removed from this Annual Update Analysis
Area 19
(1 to 3 Unit Residences)

SUB AREA	MAJOR	MINOR	SALE DATE	SALE PRICE	COMMENTS
10	287210	0355	3/10/03	\$ 270,000	NON-REPRESENTATIVE SALE
10	287210	1350	12/29/04	\$ 395,000	UNFINISHED AREA
10	287210	1570	8/16/04	\$ 22,475	DOR RATIO
10	287210	2065	10/10/03	\$ 315,000	OBSOLESCENCE
10	287210	2065	1/19/04	\$ 160,000	PARTIAL INTEREST (103, 102, ETC.)
10	287210	2391	4/15/03	\$ 155,000	1031 TRADE
10	352603	9207	9/27/04	\$ 518,000	PROPERTY ASSESSED IS DIFFERENT THAN PROPERTY SOLD
10	352603	9207	4/8/04	\$ 385,000	PROPERTY ASSESSED IS DIFFERENT THAN PROPERTY SOLD
10	356680	0050	4/13/04	\$ 163,000	QUIT CLAIM DEED; PARTIAL INTEREST (103, 102, ETC.)
10	356680	0490	7/14/04	\$ 432,500	SEGREGATION AND/OR MERGER
10	356730	0125	7/12/04	\$ 390,000	BANKRUPTCY - RECEIVER OR TRUSTEE
10	369390	0240	3/15/04	\$ 338,000	RELOCATION - SALE TO SERVICE
10	369390	0645	2/2/04	\$ 619,000	UNFINISHED AREA
10	369390	0745	10/1/03	\$ 185,000	SEGREGATION AND/OR MERGER
10	369390	0915	6/20/03	\$ 89,660	QUIT CLAIM DEED; PARTIAL INTEREST (103, 102, ETC.)
10	369390	0995	9/21/04	\$ 445,000	STATEMENT TO DOR
10	369390	1290	4/16/03	\$ 265,000	NON-REPRESENTATIVE SALE
10	369390	1750	9/2/04	\$ 498,000	QUESTIONABLE DATA
10	369390	2490	4/18/03	\$ 220,000	NO MARKET EXPOSURE
10	369390	2500	2/14/03	\$ 295,000	TEARDOWN
10	372780	0005	10/4/04	\$ 425,000	RELOCATION - SALE TO SERVICE
10	444280	0065	12/16/03	\$ 624,950	LIMITED REPRESENTATION
10	444280	0095	10/8/03	\$ 510,000	PROPERTY ASSESSED IS DIFFERENT THAN PROPERTY SOLD
10	444330	0035	3/3/03	\$ 488,100	PROPERTY ASSESSED IS DIFFERENT THAN PROPERTY SOLD
10	444380	0035	6/13/03	\$ 285,000	NON-REPRESENTATIVE SALE
10	444380	0265	10/8/04	\$ 315,000	IMPROVEMENT COUNT
10	444380	0490	6/13/03	\$ 260,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
10	444380	0575	5/5/04	\$ 230,000	NON-REPRESENTATIVE SALE
10	444380	0810	5/28/04	\$ 310,000	NO MARKET EXPOSURE
10	444380	0990	7/15/04	\$ 325,000	STATEMENT TO DOR
10	444380	1215	2/7/03	\$ 71,090	RELATED PARTY, FRIEND, OR NEIGHBOR; DOR RATIO
10	444380	1235	8/8/03	\$ 122,200	QUIT CLAIM DEED; PARTIAL INTEREST (103, 102, ETC.)
10	444380	1300	4/1/03	\$ 54,500	DOR RATIO
10	444380	1400	3/26/03	\$ 360,000	PROPERTY ASSESSED IS DIFFERENT THAN PROPERTY SOLD
10	444380	1680	4/14/03	\$ 237,000	NON-REPRESENTATIVE SALE
10	444730	0045	6/11/03	\$ 188,000	DOR RATIO
10	444730	0135	1/28/03	\$ 305,000	TEAR DOWN; SEGREGATION AND/OR MERGER
10	444980	0110	11/7/03	\$ 210,000	DOR RATIO
10	444980	0175	11/9/04	\$ 427,000	PROPERTY ASSESSED IS DIFFERENT THAN PROPERTY SOLD
10	444980	0175	8/27/03	\$ 318,000	PROPERTY ASSESSED IS DIFFERENT THAN PROPERTY SOLD
10	444980	0265	3/21/03	\$ 190,000	OBSOLESCENCE
10	602150	0100	2/19/03	\$ 272,500	OBSOLESCENCE
10	602150	0130	2/5/04	\$ 482,000	PROPERTY ASSESSED IS DIFFERENT THAN PROPERTY SOLD
10	602150	0180	4/28/04	\$ 452,500	QUESTIONABLE DATA
10	602150	0235	4/14/03	\$ 91,210	PARTIAL INTEREST (103, 102, ETC.); DOR RATIO

Improved Sales Removed from this Annual Update Analysis
Area 19
(1 to 3 Unit Residences)

SUB AREA	MAJOR	MINOR	SALE DATE	SALE PRICE	COMMENTS
10	602150	0300	1/27/04	\$ 310,000	RELATED PARTY, FRIEND, OR NEIGHBOR
10	602150	1145	2/5/04	\$ 380,000	PROPERTY ASSESSED IS DIFFERENT THAN PROPERTY SOLD
10	602150	1215	9/17/03	\$ 343,000	RELOCATION - SALE TO SERVICE
10	602150	2201	10/25/04	\$ 378,500	UNFINISHED AREA
10	602150	2225	6/15/04	\$ 299,000	RELOCATION - SALE TO SERVICE
10	602150	2510	11/25/03	\$ 360,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
10	602150	3615	10/7/04	\$ 314,950	PROPERTY ASSESSED IS DIFFERENT THAN PROPERTY SOLD
10	602150	3930	11/4/04	\$ 427,500	PROPERTY ASSESSED IS DIFFERENT THAN PROPERTY SOLD
10	751850	0975	2/20/04	\$ 150,527	STATEMENT TO DOR; DOR RATIO
10	751850	1330	6/24/03	\$ 340,000	NON-REPRESENTATIVE SALE
10	751850	1600	6/3/04	\$ 375,000	OBSOLESCENCE
10	751850	1760	5/27/04	\$ 250,000	NO MARKET EXPOSURE
10	751850	2000	8/28/03	\$ 403,000	QUESTIONABLE DATA
10	751850	2360	11/11/03	\$ 245,000	NO MARKET EXPOSURE
10	751850	3160	6/25/03	\$ 58,648	QUIT CLAIM DEED; PARTIAL INTEREST (103, 102, ETC.)
10	751850	3215	1/3/03	\$ 251,000	NON-REPRESENTATIVE SALE
10	751850	3215	7/28/03	\$ 390,000	PROPERTY ASSESSED IS DIFFERENT THAN PROPERTY SOLD
10	751850	5075	11/15/04	\$ 225,000	NO MARKET EXPOSURE
10	751850	5445	1/24/03	\$ 77,690	RELATED PARTY, FRIEND, OR NEIGHBOR; DOR RATIO
10	751850	5910	8/10/04	\$ 102,500	RELATED PARTY, FRIEND, OR NEIGHBOR; DOR RATIO
10	751850	5990	1/23/04	\$ 147,502	QUIT CLAIM DEED; PARTIAL INTEREST (103, 102, ETC.)
10	751850	6785	7/10/03	\$ 165,375	PARTIAL INTEREST (103, 102, ETC.)
10	751850	6810	4/21/04	\$ 406,100	UNFINISHED AREA
10	751850	6895	5/27/04	\$ 367,500	QUESTIONABLE DATA
10	751850	6910	7/31/03	\$ 162,500	DOR RATIO
10	751850	7645	5/19/04	\$ 392,001	PROPERTY ASSESSED IS DIFFERENT THAN PROPERTY SOLD
10	751850	7880	10/7/03	\$ 250,000	RELATED PARTY, FRIEND, OR NEIGHBOR
10	758870	0084	1/16/03	\$ 279,000	NON-REPRESENTATIVE SALE
10	758870	0085	10/28/03	\$ 275,800	RELATED PARTY, FRIEND, OR NEIGHBOR
10	758870	0210	4/29/03	\$ 261,900	NON-REPRESENTATIVE SALE
10	758870	0244	3/21/03	\$ 239,950	NON-REPRESENTATIVE SALE
10	813270	0085	6/30/03	\$ 200,000	NO MARKET EXPOSURE
10	916510	0325	3/25/04	\$ 420,000	UNFINISHED AREA
10	916510	0390	6/29/04	\$ 255,000	NO MARKET EXPOSURE



King County
Department of Assessments
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Seattle, WA 98104-2384

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Scott Noble
Assessor

MEMORANDUM

DATE: January 31, 2005

TO: Residential Appraisers

FROM: Scott Noble, Assessor

SUBJECT: 2005 Revaluation for 2006 Tax Roll

The King County Assessor, as elected representative of the people of King County, is your client for the mass appraisal and summary report. The King County Department of Assessments subscribes to the Uniform Standards of Professional Appraisal Practice 2005. You will perform your appraisals and complete your summary mass appraisal reports in compliance with USPAP 2005. The following are your appraisal instructions and conditions:

1. You are to timely appraise the area or properties assigned to you by the revalue plan. The Departure Provision of USPAP may be invoked as necessary including special limiting conditions to complete the Revalue Plan.
2. You are to use all appropriate mass appraisal techniques as stated in USPAP, Washington State Law; Washington State Administrative Code, IAAO texts or classes.
3. The standard for validation models is the standard as delineated by IAAO in their Standard on Ratio Studies (approved 1999); and
4. Any and all other standards as published by the IAAO.
5. Appraise land as if vacant and available for development to its highest and best use [USPAP SR 6-2(i)]. The improvements are to be valued at their contribution to the total.
6. You must complete the revalue in compliance with all Washington and King County laws, codes and with due consideration of Department of Revenue guidelines. The Jurisdictional Exception is to be invoked in case USPAP does not agree with these public policies.

7. Physical inspections should be completed per the revaluation plan and statistical updates completed on the remainder of the properties as appropriate.
8. You must complete a written, summary, mass appraisal report for each area and a statistical update report in compliance with USPAP Standard 6.
9. All sales of land and improved properties should be validated as correct and verified with participants as necessary.
10. You must use at least two years of sales. No adjustments to sales prices shall be made to avoid any possibility of speculative market conditions skewing the basis for taxation.
11. Continue to review dollar per square foot as a check and balance to assessment value.
12. The intended use of the appraisal and report is the administration of ad valorem property taxation.
13. The intended users include the Assessor, Board of Equalization, Board of Tax Appeals, King County Prosecutor and Department of Revenue.
14. The land abstraction method should have limited use and only when the market indicates improved sales in a neighborhood are to acquire land only. The market will show this when a clear majority of purchased houses are demolished or remodeled by the new owner.
15. If "tear downs" are over 50% of improved sales in a neighborhood, they may be considered as an adjustment to the benchmark vacant sales. In analyzing a "tear down" ensure that you have accounted for any possible building value.

SN:swr